

Montana Environmental Custodial Trust
Custodial Trust Administrative Account
STATEMENT OF FINANCIAL POSITION

August 31, 2010

ASSETS

Current assets

Cash	\$ 18,038.53
Money market	66,665.50
Due from Mike Horse Clean-up Fund	<u>-</u>
Total current assets	84,704.03

Investments

8,392,316.24

Total assets

\$ 8,477,020.27

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable	\$ <u>-</u>
Total current liabilities	-

Net assets

8,477,020.27

Total net assets and liabilities

\$ 8,477,020.27

Montana Environmental Custodial Trust
Custodial Trust Administrative Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 84.70	\$ 446.56	\$ -	\$ 446.56
Investment income	25,570.11	29,201.51	-	29,201.51
Total revenues	25,654.81	29,648.07		29,648.07
Expenses:				
1.A Financial Affairs	27.00	24,981.53	30,683.00	(5,701.47)
1.B Non-Routine Costs	-	39,800.00	35,000.00	4,800.00
1.C Property Taxes				
1.C.1 East Helena	-	-	194,272.00	(194,272.00)
1.C.2 UBMC-Mike Horse	-	-	1,109.00	(1,109.00)
1.C.3 Black Pine	-	-	6,350.00	(6,350.00)
1.C.4 Iron Moutain	-	-	332.00	(332.00)
1.C Property Taxes Total	-	-	202,063.00	(202,063.00)
1.E Multi-Stakeholder Communications	-	-	-	-
1.F Site Security				
1.F.1 East Helena	721.71	37,818.63	158,923.00	(121,104.37)
1.F.2 UBMC-Mike Horse	-	448.50	9,230.00	(8,781.50)
1.F.3 Black Pine	2,131.25	9,574.76	30,499.00	(20,924.24)
1.F.4 Iron Moutain	-	-	-	-
1.F Site Security Total	2,852.96	47,841.89	198,652.00	(150,810.11)
1.G Insurance				
1.G.1 Commerical General Liability	-	52,388.75	52,389.00	(0.25)
1.G.2 Vehicle-Equipment Insurance	-	5,347.00	5,347.00	-
1.G.3 Property Insurance	-	12,308.59	12,309.00	(0.41)
1.G.4 Other Insurance	-	-	-	-
1.G Insurance Total	-	70,044.34	70,045.00	(0.66)

Montana Environmental Custodial Trust
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STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
1.H Trust Legal Affairs	-	11,590.79	60,700.00	(49,109.21)
1.I Unpatented Mining Claim Maint.	47,040.00	47,040.00	47,040.00	-
Total expenses	49,919.96	241,298.55	644,183.00	(402,884.45)
Change in net assets	(24,265.15)	(211,650.48)	<u>\$ (644,183.00)</u>	<u>\$ 432,532.52</u>
Net assets, beginning of period	8,501,285.42	8,688,670.75		
Net assets, end of period	<u>\$ 8,477,020.27</u>	<u>\$ 8,477,020.27</u>		

Montana Environmental Custodial Trust
East Helena Clean-up Account

STATEMENT OF FINANCIAL POSITION

August 31, 2010

ASSETS

Current assets

Cash

\$ 423,823.23

Total current assets

423,823.23

Investments

96,855,369.34

Total assets

\$ 97,279,192.57

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable

\$ -

Net assets

97,279,192.57

Total net assets and liabilities

\$ 97,279,192.57

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Rental income	\$ -	\$ 50,846.00	\$ 210,585.00	(159,739.00)
Investment income, net of fees	321,227.67	1,620,844.34	-	1,620,844.34
Total revenues	321,227.67	1,671,690.34	210,585.00	1,461,105.34
Expenses:				
2.A · Water Treatment Plant				
2.A.1 · WTP O&M	5,939.79	95,584.24	186,930.00	(91,345.76)
2.A.2 · WTP Upgrades/Modifications	3,388.13	4,725.77	94,870.00	(90,144.23)
2.A.3 · WTP/NPDES Regulatory Compliance	4,499.83	21,614.11	55,625.00	(34,010.89)
2.A.4 · Stormwater Management	9.63	9.63	-	9.63
Total 2.A · Water Treatment Plant	13,837.38	121,933.75	337,425.00	(215,491.25)
2.B · General Site Operations				
2.B.1 · Routine O&M	3,758.14	45,765.83	75,883.00	(30,117.17)
2.B.2 · Office Operations	6,948.80	47,118.00	40,424.00	6,694.00
2.B.3 · Safety	1,837.95	33,915.28	33,214.00	701.28
2.B.4 · Water Rights	697.51	991.98	4,750.00	(3,758.02)
2.B.5 · Non-Routine O&M	3,392.50	5,967.31	15,660.00	(9,692.69)
2.B.6 · Emergency Response	-	-	46,000.00	(46,000.00)
Total 2.B · General Site Operations	16,634.90	133,758.40	215,931.00	(82,172.60)
2.C · Disposal				
2.C.1 · HDS	-	-	8,300.00	(8,300.00)
2.C.2 · Contaminated Debris	4,844.42	20,351.31	22,600.00	(2,248.69)
2.C.3 · Other	167.40	1,471.09	3,500.00	(2,028.91)
Total 2.C · Disposal	5,011.82	21,822.40	34,400.00	(12,577.60)
2.D · Slag Pile	798.00	3,063.07	25,000.00	(21,936.93)
2.E · Tenants				

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
2.E.1 · Commercial Tenants	-	1,593.51	-	1,593.51
2.E.2 · Agricultural Tenants	826.00	2,590.27	1,078.00	1,512.27
2.E.3 · Residential Tenants	611.10	36,823.33	223,581.00	(186,757.67)
2.E.4 · Other	1,047.25	3,083.33	19,500.00	(16,416.67)
Total 2.E · Tenants	2,484.35	44,090.44	244,159.00	(200,068.56)
2.F · RCRA & CERCLA Compliance				
2.F.1 · Reporting	820.73	2,055.09	-	2,055.09
2.F.2 · Inspections	175.00	175.00	-	175.00
2.F.3 · Well Integrity Survey & Repairs	-	1,577.86	-	1,577.86
2.F.4 · Other	770.88	700.88	27,650.00	(26,949.12)
2.F · Other	-	13,859.01	-	13,859.01
Total 2.F · RCRA & CERCLA Compliance	1,766.61	18,367.84	27,650.00	(9,282.16)
2.G · RCRA RFI On-go Characterization				
2.G.1 · Routine GW/SW	39,408.65	75,132.74	-	75,132.74
2.G.2 · Non-Routine GW/SW	3,006.38	13,588.43	-	13,588.43
2.G.3 · Seaver Park Data Collection, etc.	69,084.44	131,043.56	211,596.00	(80,552.44)
2.G.4 · Project Coordination, Mgmt, Admin, Comm	9,111.67	19,472.32	120,120.00	(100,647.68)
2.G · Other	-	-	-	-
Total 2.G · RCRA RFI On-go Characterization	120,611.14	239,237.05	331,716.00	(92,478.95)
2.H · RCRA Phase II Characterization				
2.H.1 · Field Sampling/Investigations	7,168.93	20,511.60	10,280.00	10,231.60
2.H.2 · Data Evaluation, Studies, Model	356.63	1,738.36	69,196.00	(67,457.64)
2.H.3 · Work Plans and Reports	7,716.95	30,140.73	88,432.00	(58,291.27)
2.H.4 · Project Coordination, Mgmt, Admin, Comm	6,795.57	18,289.97	164,283.00	(145,993.03)
2.H · Other	-	70.00	-	70.00
Total 2.H · RCRA Phase II Characterization	22,038.08	70,750.66	332,191.00	(261,440.34)
2.I · RCRA RFI Risk Assessment				

Montana Environmental Custodial Trust

East Helena Clean-up Account

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For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
2.I.1 · Human Health	-	196.82	96,500.00	(96,303.18)
2.I.2 · Ecological	17,221.73	17,978.73	409,447.00	(391,468.27)
Total 2.I · RCRA RFI Risk Assessment	17,221.73	18,175.55	505,947.00	(487,771.45)
2.J · Interim Corrective Measures				
2.J.1 · Source Removal	-	674.27	-	674.27
2.J.2 · Source Control/Stabilization	50.00	100.00	-	100.00
2.J.3 · Demolition	14.75	5,256.52	-	5,256.52
2.J.4 · Historic Preservation	100.00	5,680.37	38,906.00	(33,225.63)
2.J.5 · CAMU O&M	225.00	267.26	-	267.26
2.J · Other	-	70.00	7,000.00	(6,930.00)
Total 2.J · Interim Corrective Measures	389.75	12,048.42	45,906.00	(33,857.58)
2.K · Corrective Measures (CMs) Stud	-	551.25	95,500.00	(94,948.75)
2.L · CM's Implentation	-	184.68	-	184.68
2.M · CERCLA Environmental Trust ROD	-	4,334.35	3,000.00	1,334.35
2.N · Financial Affairs (2)	3,428.00	22,952.87	23,800.00	(847.13)
2.O · Redevelopment	-	348.59	35,000.00	(34,651.41)
2.P · Communications & Community Rel	-	2,132.71	5,500.00	(3,367.29)
2.Q · Trustee Communications	663.75	13,003.71	16,980.00	(3,976.29)
2.R · Legal Activities	-	267.03	75,000.00	(74,732.97)
2.S · Trustee Fees & Expenses	-	-	180,000.00	(180,000.00)
Total expenses	204,885.51	727,022.77	2,535,105.00	(1,808,082.23)
Change in net assets	116,342.16	944,667.57	(\$2,324,520.00)	\$3,269,187.57
Net assets, beginning of period	97,162,850.41	96,334,525.00		
Net assets, end of period	\$ 97,279,192.57	\$ 97,279,192.57		

Montana Environmental Custodial Trust
East Helena NRD Account
STATEMENT OF FINANCIAL POSITION
August 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>706,527.66</u>
Total assets	<u><u>\$ 706,527.66</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>706,527.66</u>
Total net assets and liabilities	<u><u>\$ 706,527.66</u></u>

Montana Environmental Custodial Trust

East Helena NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

Revenues:

Investment income	\$ 527.66
Total revenues	<u>527.66</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	<u>527.66</u>

Net assets, beginning of period	<u>706,000.00</u>
Net assets, end of period	<u><u>\$ 706,527.66</u></u>

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account

STATEMENT OF FINANCIAL POSITION

August 31, 2010

ASSETS

Current assets	
Cash	\$ 21,115.82
Total current assets	<u>21,115.82</u>
Investments	<u>9,528,824.23</u>
Total assets	<u><u>\$ 9,549,940.05</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Approved accounts payable	\$ 240.00
Due to Administrative Fund	<u>-</u>
Total current liabilities	240.00
Net assets	<u>9,549,700.05</u>
Total net assets and liabilities	<u><u>\$ 9,549,940.05</u></u>

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Investment income	\$ 31,581.73	\$ 35,751.73	\$ -	\$ 35,751.73
Total revenues	31,581.73	35,751.73		35,751.73
Expenses:				
4.A Personnel	-	-	-	-
4.B Travel				
1-62401 In-State Personal Car Mileage	-	57.40		
4.B Travel Total	-	57.40	-	57.40
4.C Equipment				
1-62705 Shop Plant Industrial Equipment	4,544.60	93,751.94		
4.C Equipment Total	4,544.60	93,751.94	102,271.00	(8,519.06)
4.D Supplies				
1-62208 Laboratory Equipment and Supplies	-	2,294.07		
1-62229 Shop Supplies	-	224.23		
1-62244 Chemicals	2,541.95	8,597.95		
4.D Supplies	2,541.95	11,116.25	70,500.00	(59,383.75)
4.E Contractual				
4.E.1 Technical Assistance (Trust)	-	-	163,240.00	
4.E Contractual Total	-	-	163,240.00	(163,240.00)
4.F Construction	-	-	162,500.00	(162,500.00)
4.G Other				
1-62102 Consulting and Professional Fees	25,100.00	36,063.26		36,063.26
1-62106 Laboratory Testing	840.00	4,978.75	36,240.00	(31,261.25)
1-62186 Waste Disposal	4,613.62	9,246.17	22,146.00	(12,899.83)
1-62371 Telephone	260.16	1,864.49	2,280.00	(415.51)
1-62601 Electricity	7,332.52	29,298.33	60,000.00	(30,701.67)

Montana Environmental Custodial Trust

Mike Horse/UBMC Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
1-62602 Fuel Oil	-	-		-
1-62605 Water & Sewage	240.00	971.50	3,240.00	(2,268.50)
1-62606 Garbage and Trash Removal	-	455.21		455.21
1-62607 Propane	-	8,191.01	15,600.00	(7,408.99)
1-62704 Office Equipment	49.98	49.98		49.98
1-62823 Licenses/Permits	-	3,900.00		3,900.00
1-62891 Handyman Charges	2,766.19	6,107.39		6,107.39
4.G Other Total	41,202.47	101,126.09	139,506.00	(38,379.91)
Direct distribution to MT DEQ for environmental activities	-	280,000.00	429,716.00	(149,716.00)
Total expenses	48,289.02	486,051.68	1,067,733.00	(581,681.32)
Change in net assets	(16,707.29)	(450,299.95)	(1,067,733.00)	617,433.05
Net assets, beginning of period	9,566,407.34	10,000,000.00		
Net assets, end of period	\$9,549,700.05	\$9,549,700.05		

Montana Environmental Custodial Trust

Black Pine Clean-up Account

STATEMENT OF FINANCIAL POSITION

August 31, 2010

ASSETS

Current assets

Cash

\$ 18,481.79

Total current assets

18,481.79

Investments

16,433,793.02

Total assets

\$ 16,452,274.81

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable

\$ -

Total current liabilities

-

Net assets

16,452,274.81

Total net assets and liabilities

\$ 16,452,274.81

Montana Environmental Custodial Trust

Black Pine Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

	Aug-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Investment income	\$ 56,142.06	\$ 62,003.95	\$ -	\$ 62,003.95
Total revenues	56,142.06	62,003.95		62,003.95
Expenses:				
5.1 Trustee Costs				
5.1.1 Utilities				
5.1.1a Utilities (2-62601)	1,482.34	4,864.28	5,300.00	(435.72)
5.1.1b Propane (2-62603)	-	40.96	2,672.00	(2,631.04)
5.1.1c Telephone	-	-	480.00	(480.00)
5.1.1 Utilities Total	1,482.34	4,905.24	8,452.00	(3,546.76)
5.1.2 Install Auto Dial-up	-	-	5,000.00	(5,000.00)
5.1.3 Permit Fee (2-62823)	-	1,225.00	100.00	1,125.00
5.1 Trustee Costs Total	1,482.34	6,130.24	13,552.00	(7,421.76)
5.2 Project Management				
5.2.1 Mine Maintenance Cost				
2-62102 Consulting and Professional Fees	2,604.00	9,768.70		
2-62165 Temp Services	-	3,226.38		
5.2.1 Mine Maintenance Cost Total	2,604.00	12,995.08	17,472.00	(4,476.92)
5.2.2 Mileage (2-62401)	178.25	1,065.26	2,120.00	(1,054.74)
5.2.3 Snowmobile (2-62401)	-	592.50	908.00	(315.50)
5.2 Project Management Total	2,782.25	14,652.84	20,500.00	(5,847.16)
5.X.X Black Pine Clean-up Expenses - Other	-	735.13		735.13
Direct distribution to MT DEQ for environmental activ	-	1,000,000.00	1,293,498.00	(293,498.00)
Total expenses	4,264.59	1,021,518.21	1,327,550.00	(306,031.79)
Change in net assets	51,877.47	(959,514.26)	<u>\$ (1,327,550.00)</u>	<u>\$ 368,035.74</u>
Net assets, beginning of period	16,400,397.34	17,411,789.07		
Net assets, end of period	<u>\$ 16,452,274.81</u>	<u>\$ 16,452,274.81</u>		

Montana Environmental Custodial Trust
Black Pine NRD Account
STATEMENT OF FINANCIAL POSITION
August 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>61,045.59</u>
Total assets	<u><u>\$ 61,045.59</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>61,045.59</u>
Total net assets and liabilities	<u><u>\$ 61,045.59</u></u>

Montana Environmental Custodial Trust
Black Pine NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

Revenues:

Investment income	\$ 45.59
Total revenues	<u>45.59</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	45.59

Net assets, beginning of period	<u>61,000.00</u>
Net assets, end of period	<u><u>\$ 61,045.59</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF FINANCIAL POSITION
August 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>1,872,105.13</u>
Total assets	<u><u>\$ 1,872,105.13</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>1,872,105.13</u>
Total net assets and liabilities	<u><u>\$ 1,872,105.13</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the eight month period ending August 31, 2010

Revenues:

Investment income	\$ 8,105.13
Total revenues	<u>8,105.13</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	8,105.13

Net assets, beginning of period	<u>1,864,000.00</u>
Net assets, end of period	<u><u>\$ 1,872,105.13</u></u>

Montana Environmental Custodial Trust
Iron Mountain NRD Account
STATEMENT OF FINANCIAL POSITION
August 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	36,026.90
Total assets	<u>\$ 36,026.90</u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	36,026.90
Total net assets and liabilities	<u>\$ 36,026.90</u>

Montana Environmental Custodial Trust

Iron Mountain NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the eight month period ending August 31, 2010

Revenues:

Investment income	\$ 26.90
Total revenues	<u>26.90</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	26.90

Net assets, beginning of period	36,000.00
Net assets, end of period	<u><u>\$ 36,026.90</u></u>